

Below are the latest developments in Value Added Tax (VAT) in the GCC:

UAE VAT

UAE Federal Tax Authority (FTA) has published a new Insurance Guide. The guide clarifies that an employer would only be able to claim the input VAT on the health insurance provided to employees' families if it is the legal obligation of the employer to provide the insurance.

The FTA further states that supply of insurance in respect of real estate will be determined based on the general place of supply rules i.e. by reference to the place of residence of the supplier and not based on the location of the real estate. It is also mentioned that travel insurance will be subject to five per cent VAT if the recipient is resident in the UAE and zero per cent if the recipient is resident outside GCC states.

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UAE Federal Tax Authority (FTA) has published a new Charities VAT Guide. The guide contains details about the four characteristics of a charity which must be present in order for it to qualify as a Designated Charity for VAT purposes.

The document clarifies that charities will be subject to the usual rules of VAT regarding the making of supplies, it also provides guidance for charities seeking to understand which of the services they provide are business activities and which are non-business activities, and in turn, the extent to which VAT recovery on costs is possible.

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The Federal Tax Authority (FTA) has announced that Tax Refund for Tourists Scheme will be effective from November 18, allowing eligible tourists to request refunds of the Value Added Tax (VAT) incurred on their purchases through Abu Dhabi, Dubai and Sharjah airports. FTA has said around 4,000 shops across the country are registered in the Scheme, which allows for quick and easy procedures to recover VAT.

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The Federal Tax Authority (FTA) will be introducing a new biannual tax period in November 2018 for some small businesses, commercial real estate owners, and board members. The authority is currently applying only monthly and quarterly tax periods.

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KSA VAT

The Kingdom of Saudi Arabia (KSA) has issued a Royal Decree which stated the establishment of new Special Integrated Logistics Zones, this is one of the first such zones to be situated at King Khalid International Airport. The Government authorities aim to attract foreign investments to KSA through this initiative, the General Authority of Zakat and Tax (GAZT) will issue special rules and guidelines relating to income tax and value added tax applicable to entities established and carrying out approved activities inside the Zone.

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BAHRAIN VAT

Value added tax (VAT) will be implemented in Bahrain from January 1st 2019, The National Bureau of Gulf Taxation (NBGT) / Ministry of Finance (MoF) in the Kingdom of Bahrain began contacting businesses to enquire about the details of their readiness status in relation to the introduction of the Value-Added Tax (VAT). The NBGT has sent email to the businesses requesting information and corresponding form which has to be completed and sent back to the Bureau promptly.

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OMAN VAT

The Ministry of Finance is targeting September 1, 2019 for implementation of the Value Added Tax (VAT) in Oman, but the date is under review and not yet finalised, as recently commented by a senior government official.

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Who We Are

Nishe is a boutique professional services firm based in the UAE specialising in the provision of accounting, Value Added Tax (VAT) and other related services to clientele in GCC.

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